

KHAN EJAZ A
Form 5
February 13, 2007

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
KHAN EJAZ A

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
VULCAN MATERIALS CO [VMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Controller & CIO

1200 URBAN CENTER DRIVE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

BIRMINGHAM, AL 35242

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					26,781	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Share Units	\$ 0 ⁽¹⁾	Â	Â	Â	Â	Â	01/01/2007 ⁽¹⁾	Â ⁽¹⁾	Common Stock
Performance Share Units	\$ 0 ⁽²⁾	Â	Â	Â	Â	Â	12/31/2007 ⁽²⁾	Â ⁽²⁾	Common Stock
Phantom Stock (Deferred Compensation)	\$ 0 ⁽³⁾	Â	Â	Â	Â	Â	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock
Stock Options (Right to Buy)	\$ 45.17	Â	Â	Â	Â	Â	02/11/2000 ⁽⁵⁾	02/11/2009	Common Stock
Stock Options (Right to Buy)	\$ 42.34	Â	Â	Â	Â	Â	02/10/2001 ⁽⁵⁾	02/10/2010	Common Stock
Stock Options (Right to Buy)	\$ 44.9	Â	Â	Â	Â	Â	02/09/2002 ⁽⁵⁾	02/09/2011	Common Stock
Stock Options (Right to Buy)	\$ 45.95	Â	Â	Â	Â	Â	02/07/2003 ⁽⁵⁾	02/07/2012	Common Stock
Stock Options (Right to Buy)	\$ 31.47	Â	Â	Â	Â	Â	01/01/2004 ⁽⁶⁾	02/13/2013	Common Stock
Stock Options (Right to Buy)	\$ 46.76	Â	Â	Â	Â	Â	01/01/2005 ⁽⁶⁾	02/12/2014	Common Stock
Stock Options (Right to Buy)	\$ 57.1	Â	Â	Â	Â	Â	12/31/2005 ⁽⁶⁾	02/10/2015	Common Stock
Stock Options (Right to Buy)	\$ 68.63	Â	Â	Â	Â	Â	12/08/2005 ⁽⁷⁾	12/08/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KHAN EJAZ A 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242	Â	Â	Â VP, Controller & CIO	Â

Signatures

By: Amy M. Tucker,
Attorney-in-Fact

02/13/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Performance Share Units vest at January 1 following a three-year award period. At the end of the award period, the Compensation Committee determines the payment amount based on Company performance. The payment is made 50% in stock and 50% in cash on a payment date determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.

Performance Share Units vest at December 31 following a three-year award period. At the end of the award period, the Compensation
 - (2) Committee determines the payment amount based on Company performance. The payment is made 100% in stock on a payment date determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.
 - (3) Convertible on a 1-for-1 basis.
 - (4) The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.
 - (5) The option vests over five years in 20% increments each year on the anniversary of the grant date.
 - (6) The option vests over five years in 20% increments each year on December 31 following the grant date.
 - (7) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 1, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.